

**Table 4.2. U.S. International Transactions in Primary Income on Direct Investment**

[Millions of dollars]

Release Date: March 21, 2017 - Next Release Date: June 20, 2017

Line		Seasonally adjusted	Seasonally adjusted	Seasonally adjusted	Seasonally adjusted	Seasonally adjusted	Seasonally adjusted
		2015	2015	2015	2015	2016	2016
		I	II	III	IV	I	II
	Receipts						
<b>1</b>	<b>Direct investment income on assets, asset/liability basis (table 4.1, line 3) <sup>1</sup></b>	<b>109,908</b>	<b>111,269</b>	<b>106,676</b>	<b>104,645</b>	<b>95,756</b>	<b>109,282</b>
2	Income on equity	105,253	106,416	102,054	99,302	90,815	104,141
3	Dividends and withdrawals	26,281	28,590	28,539	25,261	21,413	27,689
4	Reinvested earnings	78,973	77,826	73,515	74,041	69,402	76,452
5	Interest	4,655	4,853	4,622	5,343	4,942	5,141
6	U.S. parents' receipts	3,535	3,584	3,461	3,915	3,583	3,656
7	U.S. affiliates' receipts	1,119	1,269	1,161	1,428	1,359	1,485
<b>8</b>	<b>Less: Adjustments to convert to directional basis</b>	<b>2,488</b>	<b>2,740</b>	<b>2,660</b>	<b>2,998</b>	<b>2,985</b>	<b>3,192</b>
9	U.S. parents' interest payments	1,368	1,472	1,499	1,569	1,627	1,707
10	U.S. affiliates' interest receipts	1,119	1,269	1,161	1,428	1,359	1,485
<b>11</b>	<b>Equals: Direct investment income on outward investment (U.S. direct investment abroad), directional basis <sup>2</sup></b>	<b>107,420</b>	<b>108,528</b>	<b>104,015</b>	<b>101,647</b>	<b>92,771</b>	<b>106,090</b>
12	Income on equity	105,253	106,416	102,054	99,302	90,815	104,141
13	Dividends and withdrawals	26,281	28,590	28,539	25,261	21,413	27,689
14	Reinvested earnings	78,973	77,826	73,515	74,041	69,402	76,452
15	Reinvested earnings without current-cost adjustment	74,100	72,991	68,705	69,242	64,582	71,632
16	Current-cost adjustment	4,873	4,835	4,810	4,799	4,820	4,820
17	Interest, net receipts (line 18 less line 19)	2,167	2,112	1,962	2,346	1,956	1,949
18	U.S. parents' receipts	3,535	3,584	3,461	3,915	3,583	3,656
19	U.S. parents' payments	1,368	1,472	1,499	1,569	1,627	1,707
<b>20</b>	<b>Direct investment income without current-cost adjustment on outward investment, directional basis (line 11 less line 16) <sup>2</sup></b>	<b>102,547</b>	<b>103,693</b>	<b>99,205</b>	<b>96,848</b>	<b>87,951</b>	<b>101,270</b>
21	Manufacturing	15,491	15,955	15,824	15,081	14,979	16,566
22	Wholesale trade	4,665	5,303	5,595	4,871	4,753	5,681
23	Finance (including depository institutions) and insurance	10,168	11,339	6,805	8,288	5,674	9,612
24	Holding companies except bank holding companies	55,283	54,206	54,546	51,450	48,224	53,588
25	Other	16,941	16,891	16,436	17,158	14,321	15,822
26	Income on equity without current-cost adjustment (line 12 less line 16)	100,380	101,581	97,244	94,503	85,995	99,321
27	Manufacturing	15,379	15,831	15,727	14,982	14,840	16,423
28	Wholesale trade	4,615	5,264	5,555	4,821	4,702	5,620
29	Finance (including depository institutions) and insurance	10,640	11,942	7,428	8,737	6,410	10,372
30	Holding companies except bank holding companies	53,211	52,063	52,509	49,241	46,157	51,524
31	Other	16,536	16,481	16,024	16,722	13,886	15,382
32	Interest, net receipts	2,167	2,112	1,962	2,346	1,956	1,949
33	Manufacturing	111	123	97	99	139	143
34	Wholesale trade	50	39	39	50	51	61
35	Finance (including depository institutions) and insurance	-472	-603	-624	-449	-736	-760

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		2015	2015	2015	2015	2016	2016
		I	II	III	IV	I	II
36	Holding companies except bank holding companies	2,073	2,143	2,037	2,209	2,067	2,064
37	Other	405	409	412	437	435	441
	Payments						
<b>38</b>	<b>Direct investment income on liabilities, asset/liability basis (table 4.1, line 25) <sup>1</sup></b>	<b>39,798</b>	<b>45,754</b>	<b>45,387</b>	<b>36,165</b>	<b>41,116</b>	<b>45,651</b>
39	Income on equity	30,483	35,938	35,467	27,115	30,430	34,766
40	Dividends and withdrawals	10,925	10,595	12,382	12,347	10,234	13,623
41	Reinvested earnings	19,558	25,342	23,085	14,768	20,195	21,143
42	Interest	9,315	9,816	9,921	9,049	10,687	10,886
43	U.S. affiliates' payments	7,946	8,344	8,422	7,480	9,060	9,179
44	U.S. parents' payments	1,368	1,472	1,499	1,569	1,627	1,707
<b>45</b>	<b>Less: Adjustments to convert to directional basis</b>	<b>2,488</b>	<b>2,740</b>	<b>2,660</b>	<b>2,998</b>	<b>2,985</b>	<b>3,192</b>
46	U.S. parents' interest payments	1,368	1,472	1,499	1,569	1,627	1,707
47	U.S. affiliates' interest receipts	1,119	1,269	1,161	1,428	1,359	1,485
<b>48</b>	<b>Equals: Direct investment income on inward investment (foreign direct investment in the United States), directional basis <sup>2</sup></b>	<b>37,310</b>	<b>43,013</b>	<b>42,727</b>	<b>33,167</b>	<b>38,131</b>	<b>42,459</b>
49	Income on equity	30,483	35,938	35,467	27,115	30,430	34,766
50	Dividends and withdrawals	10,925	10,595	12,382	12,347	10,234	13,623
51	Reinvested earnings	19,558	25,342	23,085	14,768	20,195	21,143
52	Reinvested earnings without current-cost adjustment	18,357	24,125	21,856	13,534	18,971	19,920
53	Current-cost adjustment	1,201	1,217	1,229	1,234	1,224	1,223
54	Interest, net payments (line 55 less line 56)	6,827	7,076	7,260	6,051	7,701	7,694
55	U.S. affiliates' payments	7,946	8,344	8,422	7,480	9,060	9,179
56	U.S. affiliates' receipts	1,119	1,269	1,161	1,428	1,359	1,485
<b>57</b>	<b>Direct investment income without current-cost adjustment on inward investment, directional basis (line 48 less line 53) <sup>2</sup></b>	<b>36,109</b>	<b>41,796</b>	<b>41,498</b>	<b>31,933</b>	<b>36,907</b>	<b>41,236</b>
58	Manufacturing	16,298	18,056	18,404	10,032	17,748	20,358
59	Wholesale trade	5,135	4,534	5,008	4,446	3,877	4,251
60	Finance (including depository institutions) and insurance	7,222	7,707	8,768	8,232	7,125	8,487
61	Other	7,454	11,499	9,317	9,223	8,158	8,141
62	Income on equity without current-cost adjustment (line 49 less line 53)	29,282	34,721	34,238	25,881	29,206	33,543
63	Manufacturing	13,045	14,270	15,080	7,070	13,976	16,370
64	Wholesale trade	4,554	3,979	4,099	4,016	3,338	3,822
65	Finance (including depository institutions) and insurance	6,754	7,350	8,458	8,074	6,679	7,930
66	Other	4,930	9,121	6,600	6,722	5,213	5,421
67	Interest, net payments	6,827	7,076	7,260	6,051	7,701	7,694
68	Manufacturing	3,254	3,786	3,324	2,962	3,772	3,987
69	Wholesale trade	582	555	909	430	539	430
70	Finance (including depository institutions) and insurance	467	357	310	158	446	557

Line		Seasonally adjusted	Seasonally adjusted	Seasonally adjusted	Seasonally adjusted	Seasonally adjusted	Seasonally adjusted
		2015	2015	2015	2015	2016	2016
		I	II	III	IV	I	II
71	Other	2,524	2,377	2,717	2,501	2,945	2,720

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Line		Seasonally adjusted	Seasonally adjusted
		2016	2016
		III	IV
	Receipts		
<b>1</b>	<b>Direct investment income on assets, asset/liability basis (table 4.1, line 3) <sup>1</sup></b>	<b>110,509</b>	<b>112,887</b>
2	Income on equity	104,931	106,895
3	Dividends and withdrawals	28,730	30,092
4	Reinvested earnings	76,201	76,803
5	Interest	5,578	5,991
6	U.S. parents' receipts	3,737	4,072
7	U.S. affiliates' receipts	1,841	1,920
<b>8</b>	<b>Less: Adjustments to convert to directional basis</b>	<b>3,590</b>	<b>3,672</b>
9	U.S. parents' interest payments	1,749	1,753
10	U.S. affiliates' interest receipts	1,841	1,920
<b>11</b>	<b>Equals: Direct investment income on outward investment (U.S. direct investment abroad), directional basis <sup>2</sup></b>	<b>106,919</b>	<b>109,214</b>
12	Income on equity	104,931	106,895
13	Dividends and withdrawals	28,730	30,092
14	Reinvested earnings	76,201	76,803
15	Reinvested earnings without current-cost adjustment	71,385	71,995
16	Current-cost adjustment	4,816	4,808
17	Interest, net receipts (line 18 less line 19)	1,988	2,319
18	U.S. parents' receipts	3,737	4,072
19	U.S. parents' payments	1,749	1,753
<b>20</b>	<b>Direct investment income without current-cost adjustment on outward investment, directional basis (line 11 less line 16) <sup>2</sup></b>	<b>102,103</b>	<b>104,406</b>
21	Manufacturing	16,480	17,896
22	Wholesale trade	6,073	5,302
23	Finance (including depository institutions) and insurance	10,829	11,635
24	Holding companies except bank holding companies	50,994	50,406
25	Other	17,727	19,168
26	Income on equity without current-cost adjustment (line 12 less line 16)	100,115	102,087
27	Manufacturing	16,327	17,729
28	Wholesale trade	6,013	5,236
29	Finance (including depository institutions) and insurance	11,720	12,466
30	Holding companies except bank holding companies	48,781	47,971
31	Other	17,274	18,685
32	Interest, net receipts	1,988	2,319
33	Manufacturing	153	167
34	Wholesale trade	60	66
35	Finance (including depository institutions) and insurance	-891	-831

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Line		Seasonally adjusted	Seasonally adjusted
		2016	2016
		III	IV
36	Holding companies except bank holding companies	2,213	2,435
37	Other	453	482
	Payments		
<b>38</b>	<b>Direct investment income on liabilities, asset/liability basis (table 4.1, line 25) <sup>1</sup></b>	<b>47,016</b>	<b>27,089</b>
39	Income on equity	36,021	16,149
40	Dividends and withdrawals	8,963	12,167
41	Reinvested earnings	27,058	3,982
42	Interest	10,996	10,940
43	U.S. affiliates' payments	9,247	9,188
44	U.S. parents' payments	1,749	1,753
<b>45</b>	<b>Less: Adjustments to convert to directional basis</b>	<b>3,590</b>	<b>3,672</b>
46	U.S. parents' interest payments	1,749	1,753
47	U.S. affiliates' interest receipts	1,841	1,920
<b>48</b>	<b>Equals: Direct investment income on inward investment (foreign direct investment in the United States), directional basis <sup>2</sup></b>	<b>43,426</b>	<b>23,417</b>
49	Income on equity	36,021	16,149
50	Dividends and withdrawals	8,963	12,167
51	Reinvested earnings	27,058	3,982
52	Reinvested earnings without current-cost adjustment	25,835	2,760
53	Current-cost adjustment	1,223	1,222
54	Interest, net payments (line 55 less line 56)	7,406	7,268
55	U.S. affiliates' payments	9,247	9,188
56	U.S. affiliates' receipts	1,841	1,920
<b>57</b>	<b>Direct investment income without current-cost adjustment on inward investment, directional basis (line 48 less line 53) <sup>2</sup></b>	<b>42,203</b>	<b>22,195</b>
58	Manufacturing	19,330	18,514
59	Wholesale trade	4,024	-14,192
60	Finance (including depository institutions) and insurance	8,663	8,279
61	Other	10,187	9,593
62	Income on equity without current-cost adjustment (line 49 less line 53)	34,798	14,927
63	Manufacturing	15,642	14,869
64	Wholesale trade	3,568	-14,601
65	Finance (including depository institutions) and insurance	8,175	7,728
66	Other	7,412	6,930
67	Interest, net payments	7,406	7,268
68	Manufacturing	3,688	3,645
69	Wholesale trade	456	409
70	Finance (including depository institutions) and insurance	487	551

  

Line		Seasonally adjusted	Seasonally adjusted
		2016	2016
		III	IV
71	Other	2,774	2,663

**Legend / Footnotes:**

- 0* Transactions are possible but are zero for a given period.
- (\*)* Transactions between zero and +/- \$500,000.
- D* Suppressed to avoid disclosure of individual companies.
- n.a.* Transactions are possible, but data are not available.
- .....* Not applicable, or for data periods 1960-1997, transactions that are 0, not available, or not applicable.
- Quarterly estimates are not annualized and are expressed at quarterly rates.*
- 1. Income on an asset/liability basis is organized according to whether the income derives from an asset or a liability. Income receipts derive from U.S. parent and U.S. affiliate claims (assets), and income payments derive from U.S. affiliate and U.S. parent liabilities.*
- 2. Income on a directional basis is organized according to whether the income derives from outward investment (U.S. direct investment abroad) or inward investment (foreign direct investment in the United States). Income receipts derive from U.S. parent claims and liabilities, and income payments derive from U.S. affiliate claims and liabilities.*